Irrigation Crop Diversification Corporation

ANNUAL REPORT 2000

Delivering "value for money" R&D to Saskatchewan irrigators

Irrigation Crop Diversification Corporation

Objects and Purposes of ICDC - *The Irrigation Act, 1996*

The objects and purposes of ICDC are the following:

- to research and demonstrate to producers and irrigation districts profitable agronomic practices for irrigated crops;
- to develop or assist in developing varieties of crops suitable for irrigated conditions;
- to provide land, facilities and technical support to researchers to conduct research into irrigation technology, cropping systems and soil and water conservation measures under irrigation and to provide information respecting that research to district consumers, irrigation districts and the public;
- to co-operate with SIPA, the minister and the corporation in promoting and developing sustainable irrigation in Saskatchewan.

Delivering "value for money" R&D to Saskatchewan irrigators

Irrigation Crop Diversification Corporation

Board of Directors

The following served as Directors of ICDC in 2000:

				Years left in term(#terms)
Carl Siemens	Chairman	Rush Lake ID	SWDA	2(1)
John Konst	Vice Chair	SSRID	LDDA	2(1)
Gordon Kent	Alt Vice Chair/SIPA Rep.	Riverhurst ID	LDDA	app.
Darryl McGregor	Director	Consul-Nashlyn ID	SWDA	1(1)
Dale Ewen	Director	Riverhurst ID	LDDA	1(1)
Don Fox	Director/SIPA Rep.	Baildon ID	SEDA	0(1)
Ken Plummer	Director	Moon Lake ID	NDA	0(1)
John Linsley	Provincial Rep.	Sask Water		app.
Vacant	Non District Irrigator Rep.			3(0)

The Four Development Areas are: Northern (NDA), South Western (SWDA), South Eastern (SEDA) and Lake Diefenbaker (LDDA).

ICDC Directors are elected by District Delegates to the Annual Meeting. Each Irrigation District is entitled to send one ICDC Delegate per 5,000 irrigated acres or part thereof. Two Directors are elected from LDDA, two from SWDA, and one each from NDA and SEDA. The Saskatchewan Irrigation Projects Association (SIPA) and Sask Water are allowed two directors each on the ICDC board. The ICDC board must, by law, have irrigators in the majority.

STAFF 2000

By agreement, agrologist and administrative services are provided to ICDC by Sask Water.

Les Bohrson PAg	ICDC Senior Agrologist	Swift Current
Korvin Olfert PAg	ICDC Agrologist	Swift Current (on education leave)
Ian Bristow PAg	ICDC Agrologist	Outlook
Bloomfield Consulting		Central Butte
Chad Lawley	ICDC Agronomy Assistant	Swift Current
Marlene Knopp	ICDC administration	Outlook

ICDC
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(306) 867-5527

Delivering "value for money" R&D to Saskatchewan irrigators

Irrigation Crop Diversification Corporation

Letter of Transmittal

Outlook, Saskatchewan
December 5th 2000
To Her Honour
The Honourable Lynda Haverstock
Lieutenant-Governor of the Province of Saskatchewan

Your Honour:

I have the honour to submit herewith the Annual Report of ICDC (Irrigation Crop Diversification Corporation) for the year 2000, including the financial statement audited by Lois A. Johnson CMA, all in accordance with *The Irrigation Act, 1996.*

Respectfully submitted by

Carl Siemens
Chairman
ICDC

Irrigation Crop Diversification Corporation

2000 ICDC Highlights

- Supported the passage of amendments to *The Irrigation Act, 1996*
- ICDC Irrigation Funding Proposal presented to Ministers Sonntag, Goodale and Vanclief - no response to date
- Met with Sask Water President Clare Kirkland
- Industry co-chair at CSIDC - business and operational plans developed, workplan for R&D projects underway
- PAWBED Final Evaluation shows irrigation R&D returning the dollars invested at over 4:1
- Participated in The Alliance Group of producer R&D organizations
- Participated in the 53rd Canadian Water Resources Association (CWRA) Annual Conference
- Co-hosted, with SIPA, the 5th Annual Irrigation Conference
- Increased water use efficiency demonstrated yet again in South West Saskatchewan
- Effective pocket gopher control - year two
- Irrigated corn for silage and grain demonstrated
- "Crop Varieties for Irrigation" and "Irrigation Economics and Agronomics Saskatchewan 2000" published
- Crop Manager and Forage Manager Demonstration program in its fourth year
- Manure management demonstrations under irrigation instigated
- Developed a proposal for including non-District irrigators in ICDC

Delivering "value for money" R&D to Saskatchewan irrigators

Supported the passage of amendments to *The Irrigation Act, 1996*

ICDC Directors were in the Legislature May 31st to support the passage of amendments to *The Irrigation Act, 1996.* ICDC was heavily involved in the province-wide consultation process with both District and non-District irrigators. As a result of those consultations the ICDC Charge has been made refundable and non-District irrigators will be fully included in ICDC.

ICDC Irrigation Funding Proposal presented to Ministers Sonntag, Goodale and Vanclief

ICDC Directors developed a comprehensive Irrigation Funding Proposal to continue the level of funding provided under the PAWBED agreement which ends December 31st 2000. The proposal covered irrigation infrastructure ("infill" and "rehab") and irrigation R&D. The ICDC proposal was presented by three ICDC Directors to the Minister responsible for Sask Water, the Hon. Maynard Sonntag, on April 10th at the Legislature. The Minister's response to ICDC, October 24th, was that Sask Water is "reviewing its irrigation program".

ICDC also sent letters to the provincial Ministers of Agriculture and Food and to Economic and Cooperative Development; these Ministers directed ICDC to deal with the Minister responsible for Sask Water.

The lack of response from both the Provincial and Federal governments has been the low point of this year's ICDC agenda.

The year 2000 will see a major reduction in support for irrigation, and its positive diversification and rural economic development effects, at a time when irrigation offers a significant opportunity in cattle feeding, seed potatoes, processed forage, dry beans, intensive hogs and vegetables.

Irrigation in Saskatchewan has been operating under Sask Water's 1995 Strategic Plan which, after extensive consultations with irrigators, included legislation, policies and programs. Sask Water has never funded its infrastructure policies ("infill" and "rehab") published under their Strategic Plan even though irrigators are now paying their Replacement Funds as the irrigator's part of the Plan.

Under Sask Water's strategic plan ICDC was told that their best opportunity for a continuation of irrigation funding after PAWBED was through a tri-partite agreement between industry (ICDC & SIPA), the federal government (PFRA) and Sask Water. Such an agreement for R&D funding was signed in 1998 but no irrigation funding has yet come and PAWBED is ended.

Now that District irrigators are paying their part of Sask Water's Strategic Plan and ICDC has diligently performed its part by collecting producer dollars, Sask Water is now "reviewing its irrigation program"!

ICDC supports Sask Water's 1995 Strategic Plan for Irrigation in Saskatchewan and, now that irrigators are doing their part, ICDC expects Sask Water to live up to theirs.

ICDC will continue to work to this end in 2001.

Met with Sask Water President Clare Kirkland

ICDC and SIPA met with Sask Water President Clare Kirkland, after the CSIDC Field Day in July, to discuss irrigation issues. The irrigators requested Sask Water to include an irrigator on its Board of Directors according to the resolutions passed at the 1999 Irrigation Conference. The president responded that he would consider doing so when future Board appointments are due. Irrigation funding after PAWBED was also discussed.

Industry co-chair at CSIDC - business and operational plans developed, workplan for R&D projects underway

The Canada Saskatchewan Industry partnership at CSIDC is beginning to "gel". ICDC had prepared its *R&D Priorities* paper from the Irrigation Districts input and consultations have been held with the commodity groups: the Seed Potato Growers Association, the Pulse Development Board, The Canola Development Commission, the Forage Council, the Herb and Spice Association, the Vegetable Growers Association and the Beef Development Centre.

From all these consultations a CSIDC Business Plan and a detailed work plan for irrigation R&D have been developed.

ICDC, through its partnership at CSIDC, is now well prepared to deliver a comprehensive and accountable irrigation R&D program.

Now that PAWBED is ended, R&D funding at CSIDC is coming from AFIF (two more years) and from ICDC. CSIDC's operations will be severely curtailed and staff will be lost unless irrigation funding to the partnership is forthcoming from government.

PAWBED Final Evaluation shows irrigation R&D returning the dollars invested at over 4:1

Although ICDC did not become involved with PAWBED until 1997, it made its mark on the agreement.

The PAWBED Final Evaluation was published March 31st 2000. Irrigation R&D was conducted under the $4 million PAWBED Program 2.2. *"Program 2.2 created over $4 of impact per dollar of program funds and is enhancing the financial returns of irrigators"*. Of note to ICDC was the high impact (11.01:1) of the agronomic practice research, 70% of which was attributable to ICDC's Forage Manager fertilization demonstrations.

The evaluation stressed the importance of high adoption rates of the recommended practices by irrigators and the importance of selecting projects on their potential to generate impact. ICDC's mission, *"value for money"* R&D encapsulates exactly what this evaluation is saying and ICDC now has third party evidence that it is fulfilling its mission.

Under PAWBED Program 2.1. ICDC again scored well for its involvement with the Maple Creek sprinkler irrigation demonstration which returned a 4.19:1 impact.

The PAWBED Final Evaluation has provided a useful set of tools for quantitatively and reliably measuring the impact of R&D work. ICDC has used these tools to develop the R&D work plan in its partnership at CSIDC.

Participated in The Alliance Group of producer R&D organizations

The Alliance Group of producer R&D organizations was brought together to see if more effective programming and "umbrella" funding could be organized through better coordination between these groups.

Nine producer groups, including ICDC, were involved.

ICDC will continue to work with this Alliance in 2001.

Participated in the Canadian Water Resources Association (CWRA) 53rd Annual Conference

ICDC Director, Gordon Kent, made a presentation at the Canadian National Committee, International Commission on Irrigation and Drainage (CANCID) session of this CWRA national conference. Kent addressed the audience of scientists and professionals on the topic of *Diversification on the Farm - Separating Fact From Fiction.*

Kent's presentation included the following points: The current challenge in effecting diversification of water based (irrigation) farming in Saskatchewan is not in determining where we want to go, rather it is how do we put together the plan to get there. Typically it is not ideas that are lacking but entrepreneurs, money and skills to carry out those ideas.

Individual irrigators struggle on their own but are limited because of the scale of economic development needed to deliver the water to their farms and the market development needed to value add to their farm products. They also must face a shrinking rural economy combined with crumbling infrastructure. Sometimes they feel left on their own to carry this out.

Government in the past has encouraged water based diversification by investing in infrastructure and market development. While this must continue, Kent suggested there are two significant areas that have been overlooked and he put faces to those showing how a limited amount of government activity could effect major results on irrigation farms and in the economy.

CWRA expressed appreciation to Kent for presenting the farmer's perspective so eloquently to the largely non-farmer audience.

Co-hosted, with SIPA, the 5th Annual Irrigation Conference

ICDC has now co-hosted five of these conferences. The Annual Irrigation Conference is the only forum especially for irrigators in Saskatchewan. Last year the Minister responsible for Sask Water spoke words of encouragement to the audience of irrigators.

ICDC delegates from province-wide attend and direct the business of the organization. This year

the agenda focuses on why Saskatchewan isn't feeding more cattle, a major irrigation-based issue for the province at this time.

Increased water use efficiency demonstrated yet again in South West Saskatchewan

ICDC is proud to be involved with the initiation of vastly improved irrigation efficiency in South West Saskatchewan. The 28 acre Harold Gold demonstration at Maple Creek, completed in 1998, demonstrated that one acre-foot of irrigation can consistently produce over five tons per acre of high quality alfalfa. The "traditional" irrigation at Maple Creek produces about two and a half tons of low to medium quality hay from in excess of two acre-feet per acre of irrigation. A 400% increase in water use efficiency in a water short area. The PAWBED final evaluation commented specifically on this project as an example of high impact R&D.

Thanks to PAWBED and to the local steering committee, seven irrigators abandoned fourteen "traditional" irrigation lots totaling 430 acres and developed 860 acres of sprinkler irrigation on suitable soils. These 860 acres are expected to out-produce the remaining 2,000 acres of "traditional" irrigation.

The sprinkler equipment from the Harold Gold project was moved, in 1999, to the south shore of Cypress Lake to land owned by Blair Backman. A second irrigation demonstration site has been established with the same spectacular results. In its first full production year one acre foot of irrigation has produced over five tons of high quality alfalfa hay in a cattle region beset by drought. The one and a half acre foot irrigated plot produced over 6.8 tons per acre!

ICDC is proud to be a leader in making better use of water in South West Saskatchewan, providing *"value for money"* R&D. ICDC's thanks go out to Harold Gold, Blair Backman, and PFRA for their excellent work and to ICDC Senior Agrologist Les Bohrson for steering these projects to success.

Effective pocket gopher control - year two

When ICDC polled the Irrigation Districts for their R&D Priorities, pocket gopher control in alfalfa came out loud and clear.

In response to their members, ICDC has run two pocket gopher control demonstration tours. Last year's tour in South West Saskatchewan attracted 155 participants.

North Western irrigation farmers reported the need for pocket gopher control to ICDC. In October, 2000, five similar demonstration field days attracted 120 participants, and were delivered at:

- Osler, South Saskatchewan River dairy belt,
- Moon Lake ID, (Thanks to ICDC Director Ken Plummer)
- Battleford, irrigation from Battle River,
- Mervin, North Saskatchewan River ranching area,
- Northminster ID.

Elton Weich of Hoskins, Nebraska, and Brodie Blair, (Loveland Industries) of Headingly, Manitoba, led a practical training demonstration of complementary control methods.

Elton is a retired alfalfa farmer and offers a professional gopher control service. He has traveled widely in the USA demonstrating how to effectively control this pest. He currently looks after 4,800 acres of alfalfa, and charges about $7.00/acre

This excellent program featured both a slide presentation and a hands-on gopher logic session out in an irrigated alfalfa field.

Elton Weich quoted one USA irrigated hay producer as calculating the cost of pocket gopher damage to his haying equipment at $30/acre. Judging by the response to ICDC's tours, Saskatchewan irrigators must relate. ICDC is again delivering *"value for money"* R&D.

Irrigated corn for silage and grain demonstrated

Accompanying the increased interest in cattle feeding in Saskatchewan is an increased interest in silage production. ICDC's *R&D Priorities* paper, gathered from all the Irrigation Districts, had clearly identified irrigated silage production as an R&D priority and ICDC is, therefore, doing something about it.

ICDC was involved in two corn field days this summer.

On September 7th a Pioneer Hi-bred Field Day was held in the Osler area.

On September 20th a Corn Silage Field Day was hosted by Jerry, Kim, and Brent Watts and the Estuary Colony near Leader.

The Watts run a large feedlot operation and are growing corn silage as an alternative to barley silage. The Estuary Colony has recently constructed a new dairy barn and the corn silage will be incorporated into their dairy rations. The Corn Silage Field Day at Leader attracted forty-seven participants. Highlights of the day included a corn silage harvesting demo at the Watts and a tour of the new dairy barn at Estuary Colony.

Throughout the summer of 2000, ICDC has been conducting corn field tests with six cooperators.

Look for a full analysis of the results from all six corn growers in ICDC's 2000 Forage Manager Report.

"Crop Varieties for Irrigation" and "Irrigation Economics and Agronomics Saskatchewan 2000" published

ICDC is publishes two irrigation reference books each year. The *Crop Varieties for Irrigation* work and publication are funded by ICDC, run by ICDC Agrologist Ian Bristow out of CSIDC. The *Irrigation Economics and Agronomics* is a quick reference used by irrigators for budgeting guidelines, assessing the potential for new irrigated crops on their farm and checking some key crop facts such as seeding rates, storage moisture contents etc.

ICDC also publishes *The Irrigator* three times per year and mails it out to all Saskatchewan irrigators.

Crop Manager and Forage Manager Demonstration program in its fourth year

When ICDC began its field program it established some principles for doing on-farm demonstrations to "field test" irrigated crop research. These demos require a commitment fee from the cooperating irrigator and are done on a minimum of five sites in order to develop a data base of useful agronomic information. Demo reports are available at The Annual Irrigation Conference in December and used for the winter technology transfer program.

The *Crop Manager* demonstrations in 2000 included agronomic practices on beans, cereals and canola.

Dry Beans

Foliar micronutrients - claims of yield increases as a result of application of foliar micronutrients to dry beans were field tested with check strips. The economics of the practice were calculated
Dale Ewen, Riverhurst ID
Mark Oram, Grainlands ID
Gordon Kent, Riverhurst ID
Lorne Jackson, Riverhurst ID
Kevin Langer, Riverhurst ID

Soil ripping - CSIDC showed an economic response to ripping bean plots and this has been confirmed in this series of field tests. Information on the response from different soil types and equipment have been demonstrated.
Gordon Kent, Riverhurst ID
Ray Dueck, Luck Lake ID
Garth Weiterman, SSRID
Mervin Murdoch, Luck Lake ID
Bob Tullis, Luck Lake ID
Boyd Jones, Riverhurst ID
Dennis O'Brien, Riverhurst ID

Precision Agriculture - ICDC worked with yield monitors and salinity maps to try to integrate information collection and equipment calibration. These two demos were a "pilot" to see if ICDC should pursue precision agriculture as a method of doing more accurate field-scale research.
Bob Tullis, Luck Lake ID
Jerry Eliason, SSEWS

Disease Control
Canola fungicide - irrigators have had variable results with the application of fungicide to Canola. These demonstrations were to identify the yield response and the economics of the currently recommended practice and to identify a more effective disease control strategy.
Randy Bergstrom, Luck Lake ID
Roy King, Luck Lake ID
Kevin Langer, Riverhurst ID
Dale Eliason, SSEWS
Duncan McKercher, SSEWS

Durum fungicide - work at CSIDC developed a decision guide for fungicide application to irrigated wheat. ICDC has field tested this guide and refined it. The wet years of the 1990's have seen an increase in cereal diseases.
Boyd Dyck, Luck Lake ID

Randy Bergstrom, Luck Lake ID
Dale Ewen, Riverhurst ID
Mark Oram, Grainlands ID
Mervin Murdoch, Luck Lake ID
Brent Whenham, non-District irrigator

Variety Testing - with the plethora of new varieties on the market "side by side" field scale comparisons provide irrigators with useful information on the agronomic characteristics, yield and quality of a new variety before the "tried and true" variety is superceded on their farm.
Durum
Ken Plummer, Moon Lake ID
Boyd Dyck, Luck Lake ID

The *Forage Manager* demonstrations in 2000 concentrated on improving hay and silage yield and quality.

Cypress Lake Irrigation Demonstration
Blair Backman, Consul
Water use efficiency, intensive alfalfa management for yield and quality, forage grass and legume selection, annual and winter cereal forage selection, and irrigation crop varieties.
Irrigated silage crop comparison for yield and quality
William Watson, Maple Creek
Dairy Forage: legume and grass selection, corn variety comparison
Art Pruim, Plum Blossom Farms, Osler
Corn variety comparison and Roundup Ready corn management
Grant Carlson KEG Farms, SSRID Outlook
Estuary Hutterian Brethren, Estuary
Gerry Watts, Leader
Bob Tullis, Lucky Lake (in conjunction with precision agriculture)
Corn variety comparison and intensive irrigation management
Peter Entz, Cypress Hutterian Colony, Downie Lake Reservoir
Forage fertility and intensive irrigation management
Don Dean, Junction Reservoir
Josh K. Stahl, Downie Lake Hutterian Brethren, Maple Creek
HAYWATCH SASKATCHEWAN
Bob Stuart/Hugh Greer, John Colpitts, Lyndon Horvey, Miry Creek ID
David Green, Matthew Green, Swift Current Effluent
Kevin Krahn, Highfield Reservoir
Alfalfa variety comparison on flood irrigated clay
Arthur Facette, Val Marie
Ron Bascom, Eastend
Ron Tittle, Consul/Nashlyn ID
Alfalfa variety comparison and soil inoculation
Wiebe, Jeff, Swift Current Creek
Alfalfa water use efficiency with higher rates of deep banded phosphorus
Don Arendt, Eastend

ICDC believes that they have an effective technology transfer tool with this demo program. New demo ideas are actively solicited from irrigators. ICDC demo cooperators now form the embryo of an irrigation crop club.

Manure management demonstrations under irrigation instigated

Intensive livestock operations are in the news and are in irrigated areas. Intensive hog production around Lake Diefenbaker utilizes the ample and reliable supply of high quality water going into

the barn and the increased utilization of nutrients by irrigated crops to reduce the cost of handling manure.

ICDC believes that better agronomic management of hog manure is the key to sustainable intensive livestock and to increased irrigated crop yields and reduced input costs. A new series of demos were set up in the fall of 2000, in conjunction with local hog businesses, to address these issues.

Developed a proposal for including non-District irrigators in ICDC

ICDC's policy has always been that all irrigators should be treated under one set of rules. To date only District irrigators have been paying ICDC Charges. Sask Water has paid the Charges on behalf of Non-District irrigators. ICDC has devised a system for payment and representation for non-District irrigators and will be implementing this in conjunction with Sask Water in 2001.

LOIS A. JOHNSON, C.M.A.
CERTIFIED MANAGEMENT ACCOUNTANT
P.O. Box 22, R.R. 1
Delisle, Sask. SOL 0P0
Phone: 493-2690

To the Members

I have audited the statement of financial position of the Irrigation Crop Diversification Corporation as at March 31, 2000 and the statement of revenues for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit also includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2000 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

Delisle, Saskatchewan
June 1, 2000

Lois A. Johnson CMA

Irrigation Crop Diversification Corporation
Balance Sheet
As at March 31, 2000

ASSETS:	2000	1999
CU Membership	$ 5.00	$ 5.00
Cash and Bank	27,017.50	36,920.02
Short Term Investments	98,281.66	35,858.74
Accounts Receivable	2,002.92	1,054.90
	$127,307.08	$ 73,838.66
LIABILITIES AND MEMBERS' EQUITY:		
GST payable	$ 539.14	$ 4,465.19
Prepaid Member Levies	-	576.45
Contracts Payable	1,108.76	1,108.76
MEMBERS' EQUITY:		
Members' Equity	125,659.18	67,688.26
	$127,307.88	$ 73,838.66

Irrigation Crop Diversification Corporation
Statement of Surplus
As at March 31, 2000

Opening Balance	$ 67,688.26
From operations	57,970.92
Ending Balance	$ 125,659.18

Irrigation Crop Diversification Corporation
Statement of Revenue and Expenditure
For the year ended March 31, 2000

REVENUE:	2000	1999
Member Levies	$ 29,090.79	$ 28,625.69
Non District Levies	32,710.28	32,710.28
Project Funding	24,018.12	18,250.20
Crop Management Project Fees	2,065.42	2,261.68
Forage Management Project Fees	420.56	700.93
Interest	2,422.92	358.74
Total Revenue	$ 90,728.09	$ 82,907.52
EXPENDITURE:		
Project Costs	$32,257.17	$ 18,250.20
Professional Fees	500.00	500.00
Office Expense	-	10.32
Total Expenditure	$ 32,757.17	$ 18,760.52
Net Surplus for the Period	$ 57,970.92	$ 64,147.00

Irrigation Crop Diversification Corporation
Changes in Financial Position
As at March 31, 2000

Opening Cash	$ 72,783.76
From Operation	57,970.92
Increase in Accounts Receivable	948.02-
Decrease in Accounts Payable	4,502.50-
Closing Cash	$125,304.16

Irrigation Crop Diversification Corporation
Notes to Financial Statements
At March 31, 2000

The objects and purposes of ICDC are:

a) to research and demonstrate to producers and irrigation districts profitable agronomic practices for irrigated crops;

b) to develop or assist in developing varieties of crops suitable for irrigated conditions;

c)to develop or assist in developing varieties of crops suitable for irrigated conditions; to provide means to researchers to conduct research into related technology, cropping systems and conservation measures under irrigation and to provide information respecting their research to members irrigation districts and the public;

d) to co-operate with SIPA, the minister and Sask Water Corporation in promoting and developing sustainable irrigation in Saskatchewan.

2. The annual charges are to cover ICDC's operating and administrative costs for the fiscal year. As 2000 is the third fiscal year of operation, no funds have been disbursed for this purpose, and there are no restricted funds in the possession of the Corporation.